RECORDATION NO. 19952-B FILED

ALVORD AND ALVORD ATTORNEYS AT LAW

1600 K STREET, NW SUITE 200

Washington, D.C. 20006-2973

(202) 393-2266 Fax (202) 393-2156 SURFACE TRANSPORTATION BOARD

MAY 10 '01

OF COUNSEL URBAN A. LESTER

: 1-20 PM

May 9, 2001

ELIAS C. ALVORD (1942)

ELLSWORTH C. ALVORD (1964)

Mr. Vernon A. Williams Secretary Surface Transportation Board Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease and Sublease and Release of Security Interest, dated as of May 2, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed relates to the Lease Agreement, as supplemented, which was previously filed with the Board under Recordation Number 19952.

The names and addresses of the parties to the enclosed document are:

Lessor: Union Pacific Railroad Company

1416 Dodge Street Omaha, NE 68179

Lessee: Chase Equipment Leasing, Inc.

One Chase Square Rochester, NY 14643

A description of the railroad equipment covered by the enclosed document is:

749 railcars bearing UP, WP and CNW reporting marks and road numbers set forth on the schedule attached thereto.

Mr. Vernon A. Williams May 9, 2001 Page Two

A short summary of the document to appear in the index follows:

Termination of Lease and Sublease and Release of Security Interest.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/anm Enclosures

RECORDATION NO. 19952-13 FILED

MAY 10 '01 ( 1 2 0 PM

SURFACE TRANSPORTATION BOARD

## TERMINATION OF LEASE AND SUBLEASE RELEASE OF SECURITY INTEREST

WHEREAS, by Lease Agreement, dated as of February 29, 1996, as supplemented by Addendum dated May 31, 1996 (collectively, the "Lease"), Union Pacific Railroad Company ("UPRR"), Lessor, leased to Chase Equipment Leasing, Inc. ("Chase"), Lessee, the railcars (the "Railcars") described in Schedule A attached hereto;

WHEREAS, by Sublease Agreement, dated as of February 29, 1996, as supplemented by Addendum dated May 31, 1996 (collectively, the "Sublease") Chase, Lessor, leased the Railcars to UPRR, Lessee;

WHEREAS, by Security Agreement, dated as of February 29, 1996, as supplemented by Amendment One dated May 31, 1996 (collectively, the "Security Agreement") UPRR granted to Chase a security interest in the Railcars;

WHEREAS, Memoranda of the Lease, the Sublease and the Security Agreement were duly filed and recorded with the Surface Transportation Board under Recordation Numbers 19952, 19952-A, 19953, 19953-A, 19954 and 19954-A, respectively; and

WHEREAS the parties hereto desire to execute this instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the Lease, Sublease and Security Agreement;

NOW THEREFORE, in consideration of the premises, the parties hereto agree as follows:

- 1. The Lease and Sublease are terminated, and the Railcars subject thereto are released.
- 2. Chase releases any and all security interests granted to it under the Security Agreement in the Railcars to the effect that said Railcars are free and clear of all liens, charges, security interests and encumbrances created or retained by, or under, the Security Agreement.

IN WITNESS WHEREOF, the parties have caused this Instrument to be executed by their respective duly authorized officers as of the 2m day of may, 2001.

CHASE EQUIPMENT LEASING, INC.

By: Jania m Schaurelie

Title: Assistant Treasurer

UNION PACIFIC RAILROAD

By: / land

Title: Assistant Treasure

STATE OF NewYork )
STATE OF Noncoe )  State of Noncoe )
On this, 2001, before me personally appeared
Janice Shawillie, to me personally known, who, being duly sworn, says
that he/she is the Accident Treasurer of Chase Equipment Leasing, Inc., that said
instrument was signed on behalf of said corporation by authority of its Board of Directors
and he/she acknowledged that the execution of the foregoing instrument was the free ac
and deed of the corporation.
Mailen Vega
∖ NOTAŘÝ PUBLÍC

My commission expires:

MARILYN VEGA
Notary Public, State of New York
Monroe County
My Commission Expires January 3, 20

STATE OF <u>Nebrasha</u>) ss: COUNTY OF <u>Douglas</u>)

On this the day of to me personally known, who, being duly sworn, says that he/she is the the the the day of the total of Union Pacific Railroad Company, that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

Sheyl L. alvey NOTARY PUBLIC

My commission expires:

GENERAL NOTARY-State of Nebraska
SHERYL L ALVEY
My Comm. Exp. Oct. 28, 2002

UNION PACIFIC RAILROAD

Covered Hopper Program 5304
February 1996 Financing (REVISED 5/96 TO

AAR Kind	Initials	Number	Count	
C112	UP	21325		1
C112	UP	21329		1
C113	CNW	174096		1
C113	CNW	174161		1
C113	CNW	174507		1
C113	CNW	174734		1
C113	CNW	174789		1
C113	CNW	174820		1
C113	CNW	181518		1
C113	CNW	190790		1
C113	CNW	470259		1
C113	CNW	470558		1
C113	CNW	752839		1
C113	CNW	753243		1
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C113	MP	710818		1
C113	MP	710819		1
C113	MP	710830		1
C113	MP	710832		1

AAR Kind	Tnitiale	Number	Count	
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C113	MP	710867		1
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AAR Kind		Number	Count	_
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UNION PACIFIC RAILROAD Covered Hopper Program 5304 February 1996 Financing (REVISED 5/96 TO

335 W 3		N	G	
AAR Kind C113	Initials MP	Number 717194	Count	-
		717242		1
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		717842		1
C113 C113	MP	717861		1
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C113 C113	MP MP	717880		1
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UNION PACIFIC RAILROAD Covered Hopper Program 5304 February 1996 Financing (REVISED 5/96 TO

AAR Kind	Initials	Number	Count	
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C113	MP	717940		1
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UNION PACIFIC RAILROAD Covered Hopper Program 5304 February 1996 Financing (REVISED 5/96 TO

AAR Kind	Initials	Number	Count	
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C113	MP	723238		1
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UNION PACIFIC RAILROAD Covered Hopper Program 5304 February 1996 Financing (REVISED 5/96 TO

AAR Kind		Number	Count	
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C113	UP	77392		1
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C113	UP	77419		1
C113	UP	77419		1
CTT3	OF.	11421		_

UNION PACIFIC RAILROAD Covered Hopper Program 5304 February 1996 Financing (REVISED 5/96 TO

AAR Kind	Initials	Number	Count	
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C113	UP	77513		1
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	UP	77902		1
	UP	77908		1
C113	UP	77910		1

UNION PACIFIC RAILROAD

Covered Hopper Program 5304

February 1996 Financing (REVISED 5/96 TO

AAR Kind	Initials		Count	
C113	UP	77924		1
C113	UP	77925		1
C113	UP	77933		1
C113	UP	77942		1
C113	UP	77970		1
C113	UP	77974		1
C113	UP	77976		1
C113	UP	77985		1
C113	UP	77990		1
C113	UP	77995		1
C113	UP	77998		1
C113	UP	78003		1
C113	UP	78019		1
C113	UP	78035		1
C113	ÜΡ	78036		1
C113	UP	78055		1
C113	UP	78066		1
C113	UP	78070		1
C113	UP	78073		1
C113	UP	78093		1
C113	UP	78097		1
C113	UP	78099		1
C113	UP	78119		1
C113	UP	78131		1
C113	UP	78146		1
C113	UP	78195		1
C113	UP	78240		1
C113	UP	78250		1
C113	UP	78426		1
C113	UP	78436		1
C113	UP	78535		1
C113	UP	78689		1
C113	UP	78690		1
C113	UP	78749		1
C113	UP	78975		1
C113	UP	78988		1
C113	UP	79003		1
C113	UP	79022		1
C113	UP	79086		1
C113	UΡ	79187		1
C113	UP	79226		1
C113	UP	79331		1
C113	UP	79334		1
C113	UP	79383		1
C113	UP	79391		1
C113	UP	79418		1
C113	UP	79445		1

		1	
AAR Kind	Initials		Count
C113	UP	79510	1
C113	UP	79592	1
C113	UP	79623	1
C113	UP	79683	1
C113	UP	79809	1
C113	UP	79813	1
C113	UP	79848	1
C113	UP	80958	1
C113	UP	81103	1
C113	UΡ	81181	1
C113	UP	81273	1
C113	UP	81277	1
C113	UP	81281	1
C113	UP	81321	1
C113	UΡ	81382	1
C113	ŪΡ	81452	1
C113	UP	81498	1
C113	UP	81506	1
C113	UP	81558	1
C113	UP	81590	1
C113	UP	81610	1
C113	UP	81684	1
C113	UP	81688	1
C113	UP	81714	1
C113	UP	81735	1
C113	UP	81823	1
C113	UΡ	81837	1
C113	UP	81920	1
C113	UP	81948	1
C113	UP	84582	1
C113	UP	87007	1
C113	UP	87019	1
C113	UP	87068	1
C113	UP	87087	1
C113	WP	11812	1
C113	WP	12026	1
C114	UP	23616	1
C114	UP	23665	1
C114	UP	23709	1
C114	ŰΡ	23733	1
C114	UP	23798	1
C114	UP	23804	1
C114	UP	23819	1
C114	UP	23848	1
C114	UP	221102	1
C114	UP	221117	1
C114	UP	221123	1

AAR Kind	Initials	Number	Count	
C114	UP	221133		1
C114	UP	221154		1
C114	UP	221170		1
C114	UP	221175		1
C114	UP	221214		1
C114	UP	221220		1
C114	UP	221221		1
C114	UP	221267		1
C114	UP	221275		1
C114	UP	221287		1
C114	UP	221288		1
C114	UP	221291		1
C114	UP	221319		1
C114	UP	221332		1
C114	UP	221353		1
C114	UP	221363		1
C114	UP	221367		1
C114	UP	222043		1
C313	CNW	180130		1
C313	CNW	181124		1
C313	MP	712323		1
C313	MP	714053		1
C313	MP	714055		1
C313	UP	14125		1
C313	UP	14142		1
C313	UP	14569		1
C313	UP	14581		1
C313	UP	21466		1
C313	UP	21507		1
C313	UP	21645		1
C313	UP	21659		1
C313	UP	21754		1
C313	UP	21784		1
C313	UP	21795		1
C313	UP	21803		1
C313	UP	21817		1
C313	UP	21841		1
C313	UP	21881		1
C313	UP	21965		1
C313	UP	22014		1
C313	UP	22094		1
C313	UP	22130		1
C313	UP	22169		1
C313	UP	22189		1
C313	UP	22185		1
C313	UP	22198		1
C313	UP	22196		1
(313	UF	22234		т

UNION PACIFIC RAILROAD Covered Hopper Program 5304 February 1996 Financing (REVISED 5/96 TO

AAR Kind			Count	
C313	UP	22460		1
C313	UP	22471		1
C313	UP	22578		1
C313	UP	22594		1
C313	UP	22597		1
C313	ŪP	22604		1
C313	UP	22622		1
C313	UP	22653		1
C313	UP	22655		1
C313	UP	22717		1
C313	UP	22729		1
C313	UP	22794		1
C313	UP	22812		1
C313	UP	22820		1
C313	ÜΡ	22922		1
C313	UP	22941		1
C313	UP	22953		1
C313	UP	22998		1
C313	UP	23027		1
C313	ÜΡ	23039		1
C313	UP	23042		1
C313	UP	23072		1
C313	UP	23076		1
C313	UP	23099		1
C313	UP	23118		1
C313	UP	23132		1
C313	UP	23151		1
C313	UP	23154		1
C313	UP	23159		1
C313	ŰΡ	23167		1
C313	UP	23170		1
C313	UP	23171		1
C313	UP	23182		1
C313	UP	23184		1
C313	UP	23202		1
C313	UP	23217		1
C313	UP	23225		1
C313	UP	23249		1
C313	UP	23268		1
C313	UP	23284		1
C313	UP	23296		1
C313	UP	23364		1
C313	UP	23369		1
C313	UP	23401		1
C313	UP	23402		1
C313	UP	23409		1
C313	UP	23421		1
				-

UNION PACIFIC RAILROAD Covered Hopper Program 5304 February 1996 Financing (REVISED 5/96 TO

AAR Kind	Initial	s Number	Count
C313	UP	23476	1
C313	UP	23502	1
C313	UP	23505	1
C313	UP	77359	1
C313	UP	77450	1
C313	UP	77661	1
C313	UP	77790	1
C313	UP	77839	1
C313	UΡ	78023	1
C313	UP	78953	1
C313	UP	79011	1
C313	UP	79053	1
C313	UP	83805	1
C313	UP	83848	1
C313	WP	11765	1
C313	WP	11767	1
C313	WP	11770	1
C313	WP	11959	1
C313	WP	11987	1
C313	WP	11998	1
C314	UP	23623	1
C314	UP	23624	1
C314	UP	23625	1
C314	UP	23628	1
C314	UP	23632	1
C314	UP	23657	1
C314	UP	23670	1
C314	UP	23708	1
C314	UP	23718	1
C314	UP	23720	1
C314	UP	23727	1
C314	UP	23760	1
C314	UP	23775	1
C314	UP	23787	1
C314	UP	23797	1
C314	UP	23808	1
C314	UP	222089	1
C314	UP	222097	1
C314	UP	222112	1
C314	UP	222122	1
C314	UP	222134	1
C314	UP	222152	1
C314	UP	222158	1
C314	UP _	222196	1
	Tota	l Cars	749